

9014-9016 Wilbur Ave.

Northridge, CA 91324



OFFERING MEMORANDUM



9014-9016 Wilbur Ave.



Exclusively Marketed by:

Lilach Depas
Real Estate Agent
(818) 674-3374
lilachdepas@gmail.com
Lic: 01969911



William White
Operations Manager
(209) 401-7668
willwhite@peakcommercial.com
Lic: 01985275



5900 Canoga Ave Suite 110
Woodland Hills, CA 91367

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OFFERING SUMMARY

ADDRESS	9014-9016 Wilbur Ave. Northridge CA 91324
COUNTY	Los Angeles
BUILDING SF	2,006 SF
LAND SF	10,697 SF
LAND ACRES	0.25
NUMBER OF UNITS	2
YEAR BUILT	1980
APN	2770-001-029
OWNERSHIP TYPE	Fee Simple

FINANCIAL SUMMARY

OFFERING PRICE	\$974,000
PRICE PSF	\$485.54
PRICE PER UNIT	\$487,000
NOI (CURRENT)	\$51,234
CAP RATE (CURRENT)	5.26 %
GRM (CURRENT)	17.91

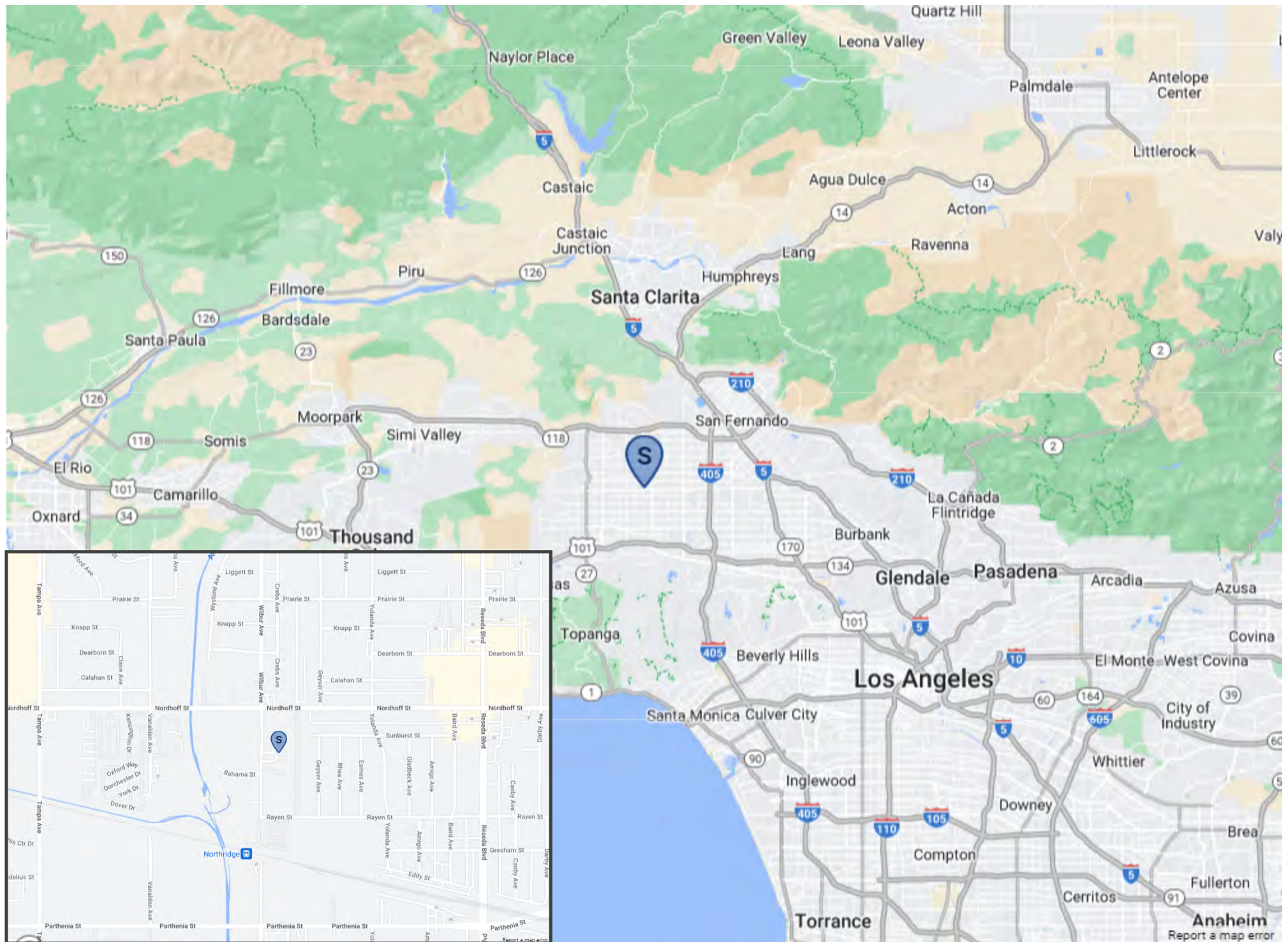
PROPERTY FEATURES

NUMBER OF UNITS	2
BUILDING SF	2,006
LAND SF	10,697
LAND ACRES	0.25
YEAR BUILT	1980
# OF PARCELS	1
ZONING TYPE	LAR1
NUMBER OF STORIES	1



Highlights

- Call Lilach Depas For More Information
- NO RENT CONTROL/Leases are on month to month. (great opportunity to do almost anything the buyer wants, either as an investor or a homeowner) Purchase two houses, each is a 3+2 on a 10,000 sqft lot. Each with their own address & separate gas, electric, and water meters. endless possibilities! Ideally located close to Cal State Northridge, Northridge Fashion Center. Endless possibilities for expansions. All units are separated and built like individual homes with their own garden. Rents are well below market. Tenants pay for all utilities. There is a laundry area in each home. There is plenty of parking on-site. Tax assessor is Duplex







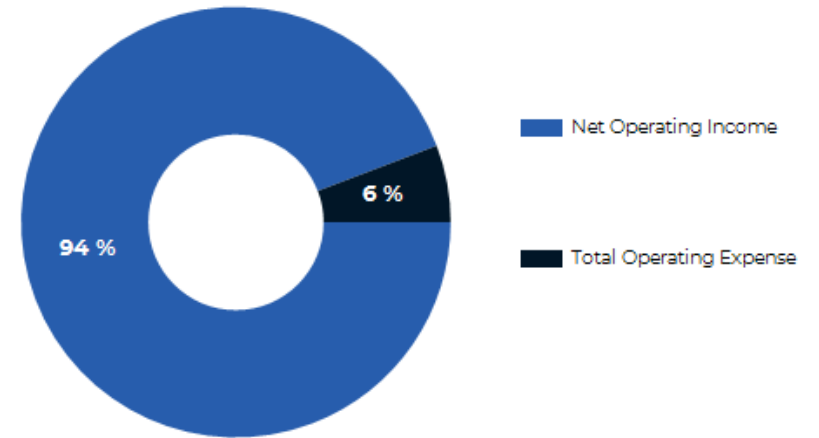


Unit	Unit Mix	Square Feet	Rent PSF	Current Rent	Market Rent
1	3 bd + 2 ba	1,003	\$2.26	\$2,266	\$2,700
2	3 bd + 2 ba	1,003	\$2.26	\$2,266	\$2,700
Totals/Averages			\$2.26	\$4,532	\$5,400

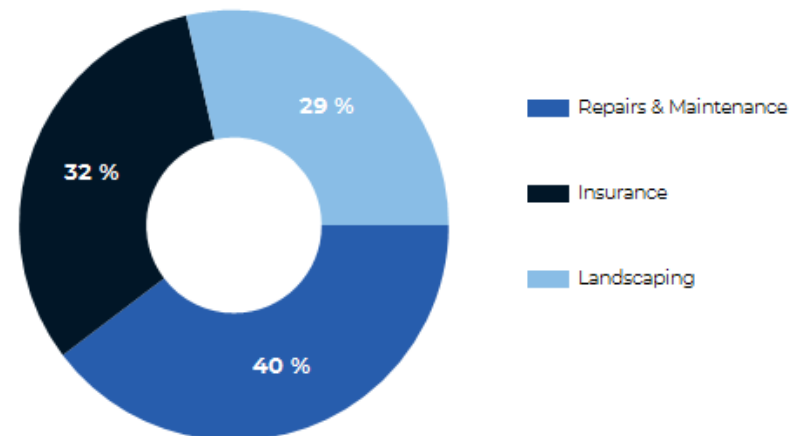
INCOME	CURRENT
Gross Potential Rent	\$54,384
Effective Gross Income	\$54,384
Less Expenses	\$3,150
Net Operating Income	\$51,234

EXPENSES	CURRENT	Per Unit
Insurance	\$1,000	\$500
Repairs & Maintenance	\$1,250	\$625
Landscaping	\$900	\$450
Total Operating Expense	\$3,150	\$1,575
Expense / SF	\$1.57	
% of EGI	5.79 %	

REVENUE ALLOCATION
CURRENT



DISTRIBUTION OF EXPENSES
CURRENT



POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	23,101	201,536	501,474
2010 Population	24,670	215,867	538,604
2022 Population	25,975	226,399	569,855
2027 Population	25,329	222,939	559,928
2022 African American	1,642	11,007	26,917
2022 American Indian	356	3,305	8,242
2022 Asian	4,835	40,378	91,869
2022 Hispanic	11,415	99,446	243,771
2022 Other Race	7,002	60,105	147,534
2022 White	8,544	79,792	215,764
2022 Multiracial	3,560	31,459	78,727
2022-2027: Population: Growth Rate	-2.50 %	-1.55 %	-1.75 %
2022 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	1,011	5,130	13,472
\$15,000-\$24,999	509	4,110	10,571
\$25,000-\$34,999	545	3,876	11,564
\$35,000-\$49,999	990	6,529	17,337
\$50,000-\$74,999	1,317	12,075	30,100
\$75,000-\$99,999	1,035	9,597	24,385
\$100,000-\$149,999	1,862	15,329	38,010
\$150,000-\$199,999	1,239	8,357	22,165
\$200,000 or greater	952	8,967	24,576
Median HH Income	\$82,251	\$87,015	\$86,688
Average HH Income	\$108,459	\$118,012	\$119,434

HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	8,566	69,909	175,421
2010 Total Households	8,608	69,630	178,350
2022 Total Households	9,458	73,971	192,179
2027 Total Households	9,246	73,003	189,484
2022 Average Household Size	2.72	3.00	2.92
2000 Owner Occupied Housing	3,604	38,545	93,155
2000 Renter Occupied Housing	4,748	29,460	77,312
2022 Owner Occupied Housing	3,885	39,567	98,665
2022 Renter Occupied Housing	5,573	34,405	93,514
2022 Vacant Housing	658	3,239	8,689
2022 Total Housing	10,116	77,210	200,868
2027 Owner Occupied Housing	3,846	39,100	97,447
2027 Renter Occupied Housing	5,399	33,903	92,037
2027 Vacant Housing	868	4,473	11,929
2027 Total Housing	10,114	77,476	201,413
2022-2027: Households: Growth Rate	-2.25 %	-1.30 %	-1.40 %



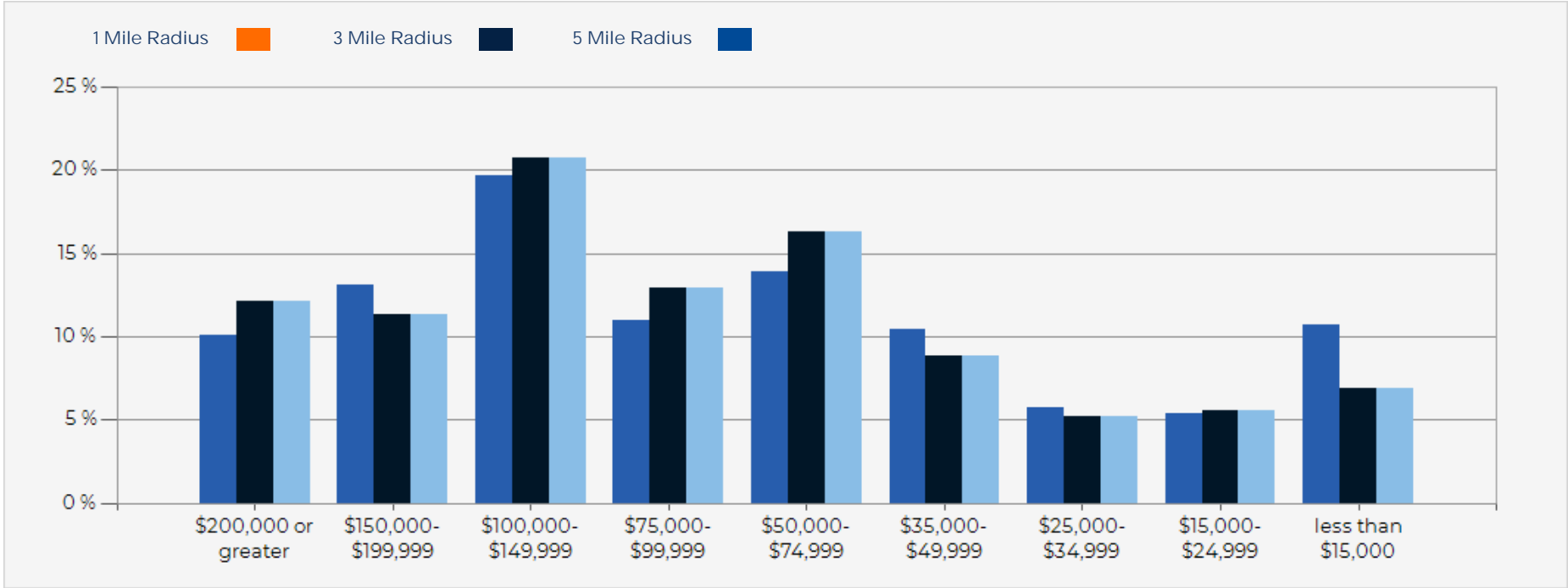
2022 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2022 Population Age 30-34	2,823	18,907	44,710
2022 Population Age 35-39	1,907	16,066	41,135
2022 Population Age 40-44	1,514	13,830	36,863
2022 Population Age 45-49	1,427	13,941	36,342
2022 Population Age 50-54	1,482	14,518	36,407
2022 Population Age 55-59	1,382	14,232	35,552
2022 Population Age 60-64	1,351	13,430	33,392
2022 Population Age 65-69	1,149	11,345	28,269
2022 Population Age 70-74	857	9,017	22,856
2022 Population Age 75-79	631	6,264	16,133
2022 Population Age 80-84	444	4,236	10,748
2022 Population Age 85+	459	4,592	11,789
2022 Population Age 18+	21,005	181,368	451,172
2022 Median Age	34	38	38

2022 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$75,518	\$80,715	\$79,825
Average Household Income 25-34	\$97,862	\$102,963	\$103,892
Median Household Income 35-44	\$96,532	\$101,184	\$100,359
Average Household Income 35-44	\$118,736	\$129,091	\$130,954
Median Household Income 45-54	\$107,201	\$106,701	\$107,518
Average Household Income 45-54	\$130,837	\$138,609	\$141,507
Median Household Income 55-64	\$104,433	\$102,413	\$102,940
Average Household Income 55-64	\$126,241	\$134,154	\$136,361
Median Household Income 65-74	\$77,244	\$79,410	\$80,375
Average Household Income 65-74	\$104,996	\$112,160	\$111,779
Average Household Income 75+	\$85,189	\$82,020	\$79,588

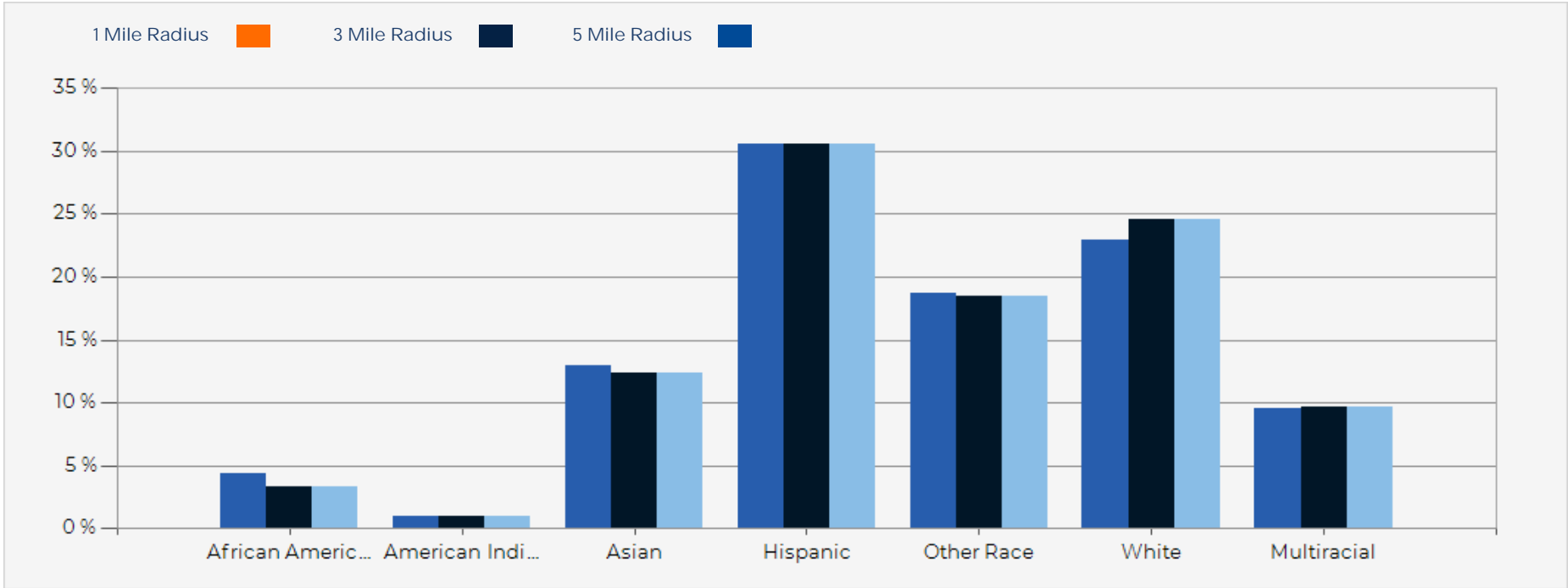
2027 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2027 Population Age 30-34	2,365	17,426	42,098
2027 Population Age 35-39	2,504	18,678	44,100
2027 Population Age 40-44	1,716	15,753	39,744
2027 Population Age 45-49	1,411	13,498	35,495
2027 Population Age 50-54	1,323	13,387	34,400
2027 Population Age 55-59	1,312	13,679	34,066
2027 Population Age 60-64	1,171	12,725	31,569
2027 Population Age 65-69	1,136	11,833	29,129
2027 Population Age 70-74	975	9,798	24,449
2027 Population Age 75-79	691	7,543	19,066
2027 Population Age 80-84	498	4,957	12,688
2027 Population Age 85+	476	4,808	12,355
2027 Population Age 18+	20,649	180,656	448,660
2027 Median Age	36	39	39

2027 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$90,471	\$92,866	\$93,228
Average Household Income 25-34	\$117,907	\$123,091	\$124,157
Median Household Income 35-44	\$113,022	\$116,732	\$117,998
Average Household Income 35-44	\$144,862	\$156,741	\$159,401
Median Household Income 45-54	\$123,050	\$121,162	\$124,263
Average Household Income 45-54	\$157,038	\$163,677	\$167,220
Median Household Income 55-64	\$121,357	\$115,873	\$117,361
Average Household Income 55-64	\$153,123	\$158,400	\$160,078
Median Household Income 65-74	\$96,553	\$100,032	\$100,303
Average Household Income 65-74	\$131,312	\$139,913	\$138,309
Average Household Income 75+	\$108,455	\$109,259	\$105,196

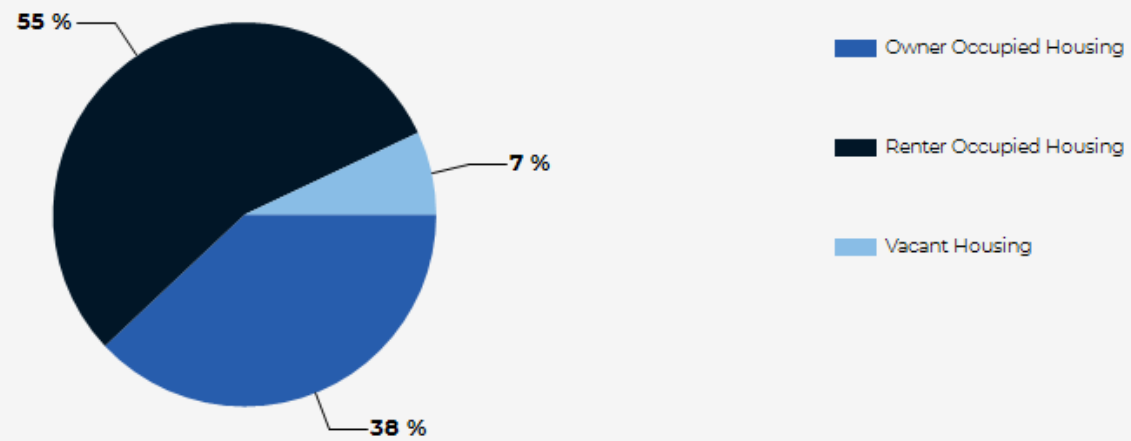
2022 Household Income



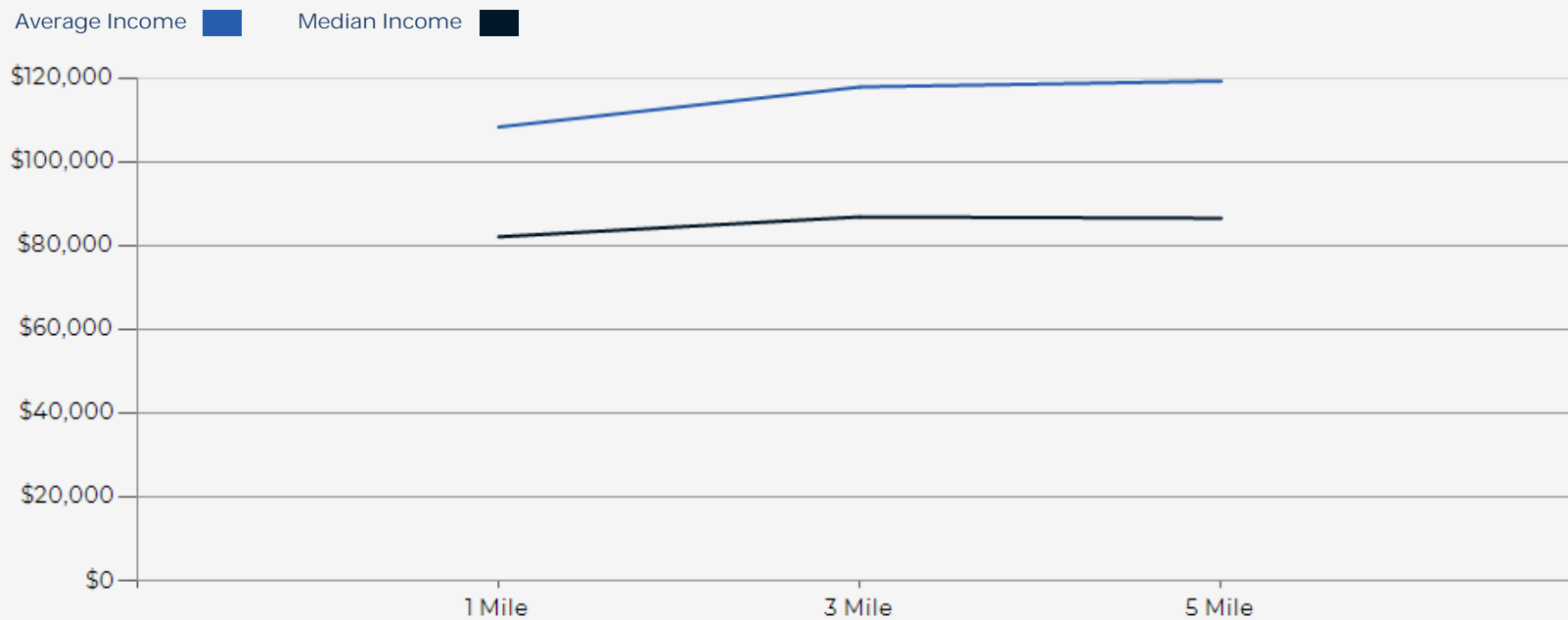
2022 Population by Race



2022 Household Occupancy - 1 Mile Radius



2022 Household Income Average and Median



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